

Lockwood David James  
Form 4  
May 25, 2012

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ValueAct SmallCap Management,  
L.P.

(Last) (First) (Middle)

435 PACIFIC AVENUE, 4TH  
FLOOR

(Street)

SAN FRANCISCO, CA 94133

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
EnergySolutions, Inc. [ES]

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/23/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_X\_\_\_ Other (specify below)

See Remarks

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
			Code	V	Amount (A) or (D) Price				
Common Stock	05/23/2012		A		19,486 (1)	A	\$ 0 55,935	I	See footnotes (2) (3)
Common Stock							6,266,252	I	See footnotes (3) (4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ValueAct SmallCap Management, L.P. 435 PACIFIC AVENUE 4TH FLOOR SAN FRANCISCO, CA 94133		X		See Remarks
ValueAct SmallCap Master Fund, L.P. 435 PACIFIC AVENUE 4TH FLOOR SAN FRANCISCO, CA 94133		X		See Remarks
VA SmallCap Partners, LLC 435 PACIFIC AVENUE 4TH FLOOR SAN FRANCISCO, CA 94133		X		See Remarks
ValueAct SmallCap Management, LLC 435 PACIFIC AVENUE 4TH FLOOR SAN FRANCISCO, CA 94133		X		See Remarks
Lockwood David James 435 PACIFIC AVENUE 4TH FLOOR SAN FRANCISCO, CA 94133		X		See Remarks

## Signatures

VALUEACT SMALLCAP MANAGEMENT, L.P., By: VALUEACT SMALLCAP MANAGEMENT, LLC, its General Partner, By:/s/ David Lockwood, Managing Member

05/25/2012

\*\*Signature of Reporting Person

Date

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VA SMALLCAP PARTNERS, LLC, By:/s/ David Lockwood, Managing Member	05/25/2012
__Signature of Reporting Person	Date
VALUEACT SMALLCAP MASTER FUND, L.P., By: VA SMALLCAP PARTNERS, LLC, its General Partner, By:/s/ David Lockwood, Managing Member	05/25/2012
__Signature of Reporting Person	Date
VALUEACT SMALLCAP MANAGEMENT, LLC, By:/s/ David Lockwood, Managing Member	05/25/2012
__Signature of Reporting Person	Date
By:/s/ David Lockwood	05/25/2012
__Signature of Reporting Person	Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Shares granted to David Lockwood as a Director of the Issuer pursuant to the 2007 Equity Incentive Plan.  
  
Under an agreement with ValueAct SmallCap, David Lockwood is deemed to hold the common stock for the benefit of ValueAct SmallCap Master Fund, L.P. and indirectly for (i) VA SmallCap Partners, LLC as the General Partner of ValueAct SmallCap Master Fund, L.P., (ii) ValueAct SmallCap Management, L.P. as the manager of ValueAct SmallCap Master Fund, L.P. and (iii) ValueAct SmallCap Management, LLC as the General Partner of ValueAct SmallCap Management, L.P.
  - (2) Each reporting person listed herein disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that such person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
  - (3) The reported stock is owned directly by ValueAct SmallCap Master Fund, L.P. and may be deemed to be beneficially owned by (i) VA SmallCap Partners, LLC as the General Partner of ValueAct SmallCap Master Fund, L.P., (ii) ValueAct SmallCap Management, L.P. as the manager of ValueAct SmallCap Master Fund, L.P. and (iii) ValueAct SmallCap Management, LLC as the General Partner of ValueAct SmallCap Management, L.P. David Lockwood is the Managing Member of VA SmallCap Partners, LLC and ValueAct SmallCap Management, LLC. The reporting persons disclaim beneficial ownership of the reported stock except to the extent of their pecuniary interest therein.

### Remarks:

-The reporting persons herein may be deemed to be members of a "group" for purposes of the Securities Exchange Act of 1934.

- David Lockwood, the Managing Member of VA SmallCap Partners, LLC, serves on the board of directors of the Issuer. As

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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